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BUDGET SPEECH

OF

THE HON. S. E. LOW

TREASURER OF THE PROVINCE OF ALBERTA

Delivered on March 12th

1937

IN THE

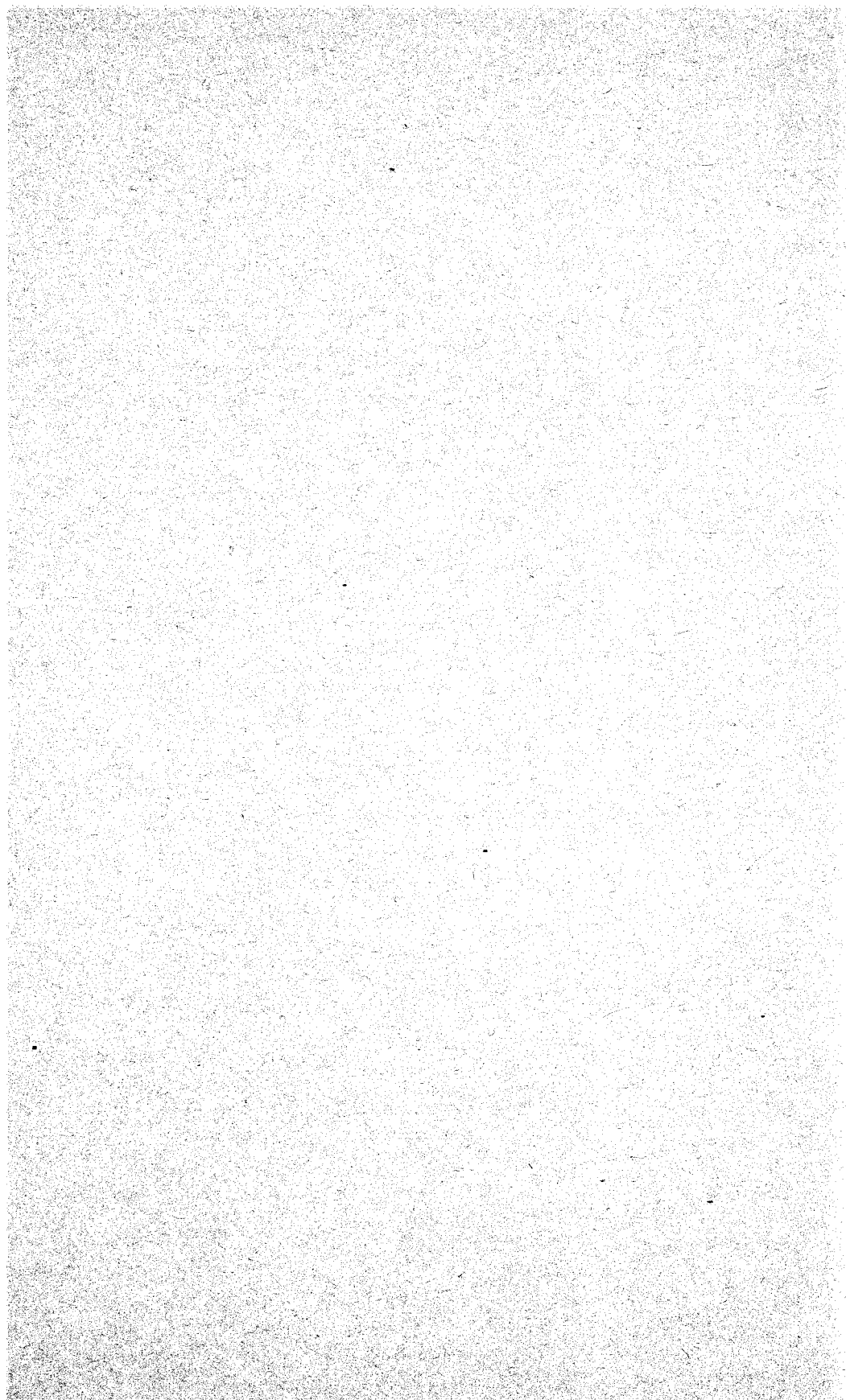
Legislative Assembly of Alberta

ON MOVING THE HOUSE INTO COMMITTEE
OF SUPPLY

ALSO STATEMENTS OF FINANCIAL AND GENERAL
INFORMATION

PUBLISHED BY ORDER OF THE LEGISLATIVE ASSEMBLY

EDMONTON:
A. SHNITKA, KING'S PRINTER
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BUDGET SPEECH

DELIVERED BY

THE HON. S. E. LOW

Treasurer of the Province of Alberta

March 12th, 1937

MR. SPEAKER:

In rising to move the motion that is now before this House, I do so, not only with a sincere appreciation of the honour conferred upon me in my appointment as Provincial Treasurer of this Province, but also with a deep sense of the responsibilities of that office. It will be my earnest endeavour to place before the members of this House the facts regarding the financial results of this Government's administration. It is my intention to be as brief as possible, and at the same time to furnish the fullest information with respect to the financial statements, and more particularly with respect to the estimates for the coming year, which have been placed before you.

Before dealing with the financial statements, I intend to give a brief resumé of conditions within this Province, and also to refer to certain phases of Government activities which are reflected in the financial statements I will present to you later on in my address.

AGRICULTURE*.

According to the figures issued by the Dominion Bureau of Statistics, it is, I think, gratifying to note that for the first time since 1926 the prices of farm products reached a balance of that of retail prices and cost of services in the month of December, 1926. With 1926 wholesale prices as equal to 100, the Bureau reports the index price of farm commodities in December as 82.4, while retail prices and cost of services are given as 81.8. In 1932, calculated on the same basis, the index price for farm products was 48.4, and retail prices and cost of services were 81.4. Although it is, as I mentioned, gratifying to note the improved prices for agricultural products, owing to the decreased yield per acre, the higher price level for grains did not materially increase the production of new wealth. The total value of all field crops is estimated at \$98,985,000, as compared with \$93,717,000 for the previous year, an increase of \$5,268,000. Slightly over 7,300,000 acres were seeded to wheat, the average yield per acre is estimated at 9.1 bushels, which is almost half the average yield over a period of 10 years. I think it is of interest to mention that in 1910 the value of Alberta wheat production was \$6,254,000; in 1920, \$126,861,000; in 1925, \$116,735,000;

*For Statement of Agricultural Production, Alberta, for the years 1935 and 1936, see Statement No. 6, pages 18 and 19.

in 1928, \$128,511,000. In 1932, we find the value of wheat production dropped to \$44,280,000; in 1935 it was \$62,220,000, as against \$58,290,000 for 1936. Based on the average yield over a period of 10 years, the value of last year's wheat crop would have been over \$108,000,000. The value of dairy products was \$15,521,000, an increase of \$1,268,800 over 1935. The dairy industry in the Province made substantial gains in all branches during 1936. The output of creamery butter increased 10 per cent.—a total of 25,375,000 pounds, as compared with 23,094,000 pounds in 1935. The production of cheese amounted to 1,445,000 pounds—an increase of 6 per cent. over the preceding year. Prices for these products also showed an increase over last year. The value of live stock sold totalled \$34,437,000, as compared with \$28,272,000 in 1935. The total value of agricultural or farm production was \$157,332,520—an increase of approximately \$14,000,000 over the previous year; and I subscribe to the thought, Mr. Speaker, that we may reasonably expect present or higher price levels for the products of our farms to prevail throughout the current calendar year.

BET SUGAR INDUSTRY.

With the completion of the new Beet Sugar Refinery at Picture Butte, the beet acreage planted last year was increased to over 19,000 acres. The planting season was generally favourable. However, drought conditions developed early in June, which were not conducive to the highest yield of beets but the crop harvested was the highest in sugar content on record in this Province. Acres of beets harvested totalled 18,351, an increase of 4,322 acres. Over 206,000 tons of beets were delivered to the Factories at Picture Butte and Raymond; and 65,096,000 pounds of sugar were produced—an increase of 20,645,000 pounds over 1935. Initial payment to farmers was \$5.65 per ton; and it is estimated further payments will increase the price per ton to \$6.25—or a gross estimated average payment of about \$69 per acre.

I should like to impress upon the members of this Assembly, Mr. Speaker, the value of this industry to the Province as a whole, and, in particular, to the districts tributary to the Factories mentioned. During last year's operations, about 1,100 farmers, 1,800 farm labourers, and 575 temporary employees were engaged in the growing, harvesting, and processing of this crop. Approximately \$1,300,000 will be paid to the growers—\$200,000 for freight, \$300,000 for materials used, and a similar amount for salaries and wages. The development of this industry has contributed greatly to the stability of southern Alberta in the past 10 years.

NATURAL RESOURCES.

Referring now to the Natural Resources of this Province, I would remind the House of the remarks of my predecessor in office when delivering his Budget address last year. He stated that the policy inaugurated by the Government would result in an intensive development of the Natural Resources of the Province. The plans at that time under way for the development of the salt deposits and tar-sand beds in the North are practically completed; and this year we have every reason to believe that salt produced in Alberta will be on the market, and the utilization of the tar-sand deposits at

McMurray will be an accomplished fact. At the same time an extensive programme of drilling for petroleum is under way, and the recent discoveries of crude oil may, I think, be considered as a direct result of the Government's policy of encouraging the development of our resources.

Recently Regulations have been made reserving to the Crown a stated percentage of unalienated petroleum and natural gas rights; and, should development in these areas take place, these rights reserved to the Crown could, if deemed advisable, be disposed of at prices more in line with their potential value. During the calendar year 1936, a total of 1,320,442 barrels of naphtha and crude oil were produced, valued at \$2,915,380. The value of coal marketed was \$14,720,000, as compared with \$13,946,000 the previous year.

Commercial fishing resulted in the marketing of over five million pounds—an increase of 25 per cent. over last year; and prices realized were 30 per cent. higher, the total value being approximately \$314,000. Lumbering also showed a substantial increase in production, with improved prices. The output was 75 million feet, valued at \$980,000, an increase of 20 million feet over 1935, and an increase in value of \$360,000. The total value of the production from our Natural Resources was \$18,930,000, as compared with \$18,098,000 the previous year.

I will now refer to certain financial undertakings of the Government.

THE ALBERTA CO-OPERATIVE RURAL CREDIT ACT.

During the year ended December 31st, 1936, loans to members of the Co-operative Credit Societies included in the Alberta Rural Credit Corporation totalled \$83,408.54, and collections amounted to \$145,035.48. Interest added during the year was \$113,273.18, leaving a balance outstanding of \$1,626,152.77 as at December 31st, 1936, which is guaranteed by the Province.

The Government has taken up loans under its guarantee from 1931 to December 31st, 1936, amounting to \$229,408.21, of which amount recoveries of \$151,936.45 have been made, as follows;

Total Guarantees Implemented.....	\$229,408.21
Less: Miscellaneous Interest Adjust- ments	\$ 659.89
“ Payments from Reserve of the Alberta Rural Credit Corporation	151,276.56
	<u>151,936.45</u>
Balance owing the Provincial Treasurer....	<u>\$ 77,471.76</u>

In the amount of \$151,276.56 recovered from the Reserve of the Corporation is included collections made from members amounting to \$10,841.75, of which \$6,910.09 was collected during the year ending December 31st, 1936.

Interest in full to March 31st, 1936, amounting to \$10,403.30, has been paid to the Provincial Treasurer from the Reserve Funds of the Corporation.

No new Societies have been formed, and the policy of restricted loans will be continued.

Loans made to members of Sugar Beet Societies totalled \$59,010.29, which were repaid in full during the year, with the exception of \$369.26, re-payment of which is expected shortly.

Recoveries on loans to members of Societies in liquidation as at December 31st, 1936, amounted to \$16,504.50, of which amount \$8,224.09 was collected during 1936. No new loans were granted through these Societies.

The paid-up Capital of the Corporation as at December 31st, 1936, amounted to \$307,160.23, and the Reserve Fund, \$25,013.92—a total of \$332,174.15. The Capital and Reserve Funds constitute a reserve against loans outstanding of \$1,626,152.77 to Societies included as members of the Alberta Rural Credit Corporation. The accumulating Reserve is applied from time to time as a re-payment on the amounts paid by the Government under its guarantee.

THE CO-OPERATIVE MARKETING ASSOCIATIONS GUARANTEE ACT.

During the fiscal year ended March 31st, 1936, the liability of the Government under its guarantee was reduced \$24,065, and subsequent payments from March 31st, 1936, to December 31st, 1936, totalled \$15,532.50.

The original guarantees to co-operative dairy enterprises in 1929 totalled \$414,560, and it is gratifying to report that the liability of the Province under its guarantee has been reduced to \$211,571.83 as at January 31st, 1937.

The Government holds mortgage security on these plants and is amply protected.

ALBERTA WHEAT POOL.

The Alberta Wheat Pool made a pre-payment of the annual instalment due in accordance with the undertaking of the Pool with the Government.

The instalment of \$453,025, normally due on September 1st, 1936, was offered and accepted for payment on August 1st, 1936.

A further net sum of \$59,600 was received by the Province under date of September 23rd, last, arising from the residue of a fund established pending the settlement of certain contingent liabilities of the Wheat Pools with respect to the 1928 and 1929 Pool years. This sum has been applied as a pre-payment of a portion of the instalment due to the Province on September 1st, 1937.

The liquid position of the Alberta Wheat Pool at the close of their year ended July 15th, 1936, showed a surplus of liquid assets of over \$4,700,000. During the year a further reduction of \$250,000 was made on their Bank loan against their Vancouver Terminal.

I am pleased to report the satisfactory financial position of this organization; and their advances are fully secured.

Referring now to the financial statements of this Province.

PUBLIC ACCOUNTS, 1935-36.

You have been furnished with copies of the Public Accounts covering the financial operations of the Province for the fiscal year ended March 31st, 1936; and I propose at this time to refer only briefly to the final results for that year. The deficit on Income Account amounted to \$1,650,798.24, as against \$1,738,050.89, a very slight improvement over the previous year. The deficit of the Alberta Government Telephones totalled \$288,797.42, as compared with \$343,709.72. The total deficit was, therefore, \$1,939,595.66, including provision for Sinking Funds totalling \$847,928.97. The net funded and unfunded debt totalled \$158,081,000; and after deducting realizable or income-producing assets of \$30,187,000, we find a net general debt of \$127,894,000—an increase for the year of \$7,480,000, accounted for largely by the following expenditures;

Roads, Bridges, and Ferries.....	\$1,735,000.00
Public Buildings, and Miscellaneous Public Works	116,000.00
Lethbridge Northern Irrigation District.....	566,000.00
Agricultural Relief, etc.....	1,374,000.00
Deferred Charges and Capital Losses, chiefly	
Unemployment Relief	1,558,000.00
Advances to Income Account.....	1,443,000.00
Other Miscellaneous Items, totalling.....	688,000.00
	<hr/>
	\$7,480,000.00

INTERIM FINANCIAL REPORT

(January 31st, 1937).

The operating results of the General Revenue Fund for the 10 months of the present fiscal year ended January 31st, 1937, as reflected in the Interim Financial Report covering that period, show an excess of receipts over payments on Income Account, before meeting Unemployment Relief expenditures, of \$2,252,847.55. The net cost of the Province's share of Unemployment Relief, which has been charged to Income Account since April 1st, 1936, amounted, for the 10 months' period, to \$1,980,926.57, reducing the cash surplus for the period to \$271,920.98.

As compared with the corresponding period of the previous fiscal year, operating results of the 10 months' period are summarized as follows;

Ten Months Ended—

Particulars.	January 31st, 1937.	January 31st, 1936.	Increase or <i>Decrease.</i>
Receipts	\$16,612,332.99	\$14,393,278.80	\$ 2,219,054.19
Payments—			
ordinary services	14,359,485.44	14,903,662.54	544,177.10
	\$ 2,252,847.55	\$ 510,383.74	\$ 2,763,231.29
Unemployment Relief (net)	1,980,926.57	1,613,670.52	367,256.05
Cash Surplus or deficit	\$ 271,920.98	\$ 2,124,054.26	\$ 2,395,975.24

Receipts during the 10 months' period (excluding Relief Reimbursements) shows an increase of \$2,219,054.19 over last year; and the main items constituting the increase are;

Taxes:

Provincial Income Tax—due to increase in rates.....	\$354,000
Sales Tax—new source of revenue.....	806,000
Real and Personal Property—due to increase in Social Service Tax.....	175,000
Gasoline Tax—due to widened scope of Act, offset to some extent by revenue subject to refund in the previous period	207,000

Licenses:

Automobile and other miscellaneous items account for 119,000

Fees:

Increase mainly due to increased collections of fees, dues and rentals from timber, grazing, and petro- leum and natural gas.....	188,000
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Profits from Trading Activities:

Increased profits from the Alberta Liquor Control Board	505,000
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On the Payments side there is a net decrease, as compared with last year, of \$544,000. The major items accounting for the net decrease are debt charges and sinking funds of \$1,156,800; The Alberta Election Act; Free School Texts, and other smaller items, including non-recurring expenditures, all of which account for decreased payments of \$1,493,000; offset by increases in new and existing services, as follows;

Processing Drought Area Cattle in Packing Plants (sub- ject to reduction by sale of product)	\$ 99,000
Mothers' Allowances	57,000
Grants to Schools.....	59,000
Central Alberta Sanatorium.....	56,000
Bridges—Maintenance and Replacements.....	196,000
Main Highways—Maintenance	114,000
The Old Age Pensions Act.....	207,000
Fire-fighting	118,000

Receipts and Payments—Capital Account:

Capital payments for the period amounted to \$5,586,000; and receipts to \$2,504,000—resulting in a net outlay of \$3,082,000. This amount was financed chiefly from funds on hand at the end of the last fiscal year and proceeds from Treasury Bills to the net amount of \$1,410,000.

**Funded and Unfunded Debt:*

The net funded and unfunded debt of the Province at January 31st, last, amounted to \$159,807,075.82, as against \$158,081,350.47 at March 31st, 1936—a net increase of \$1,725,725.35 for the period.

Changes in the debt structure may be briefly summarized as follows;

Particulars.	January 31st, 1937.	March 31st, 1936.	Increase or Decrease.
Funded Debt	†\$154,842,758.09	\$153,567,010.09	\$1,275,748.00
Less: Sinking Funds	11,261,611.33	10,625,979.02	635,632.31
	<u>\$143,581,146.76</u>	<u>\$142,941,031.07</u>	<u>\$ 640,115.69</u>
Unfunded Debt	\$ 17,009,744.01	\$ 18,413,755.10	\$1,404,011.09
Less: Cash and Investments (book value)	783,814.95	3,273,435.70	2,489,620.75
Net Unfunded Debt	<u>\$ 16,225,929.06</u>	<u>\$ 15,140,319.40</u>	<u>\$1,085,609.66</u>
Net Funded and Unfunded Debt ..	<u>†\$159,807,075.82</u>	<u>\$158,081,350.47</u>	<u>\$1,725,725.35</u>

‡ESTIMATES—FISCAL YEAR 1937–38.

I would now direct your attention to the estimates for the fiscal year ending March 31st, 1938, copies of which are now tabled.

In presenting the estimates for the current year ending March 31st, 1937, my predecessor, Mr. Cockroft, in his address, indicated the policy of this Government; and I quote his words on that occasion;

“ . . . We are firmly convinced we cannot continue to allow the debt of this Province to increase as it has done in the past. . . . Briefly, we must see to it that our expenditures are brought into balance with our receipts.”

Mr. Speaker, the estimates that I have tabled to-day indicate the determination of this Government to adhere to that stated policy.

*For analysis of Funded and Unfunded Debt, as at December 31st, 1936, see Statement No. 2, page 14.

†For details of Funded Debt, refer to Statement No. 1, pages 12 and 13.

‡See Statements Nos. 3 and 4, pages 15 and 16.

The estimated revenues and expenditures on Income Account are as follows;

Revenue, Income Account.....	\$18,945,928.00
Expenditure, Income Account.....	16,980,357.83
<i>Estimated Surplus</i>	<u>\$ 1,965,570.17</u>

This estimated surplus is arrived at by providing for payment of interest on the debenture debt at the reduced rates now in effect; by deleting the usual provision for Sinking Funds; and including expenditures for Relief estimated at \$2,161,435. I think, perhaps, I should caution you at this point not to conclude that the estimated surplus on Income Account will be maintained after presenting the estimated expenditures on Capital Account; and later in my address I will summarize the estimated results on both Income and Capital Account.

REVENUE:

As the members of this Legislature are fully aware, the estimated revenue for the current year, of \$18,600,000, was not realized, due principally to the receipts from the Sales Tax falling short of the estimate by approximately \$1,000,000. The estimated increase in Subsidy payments from the Dominion was not realized to the extent of \$239,000. In order, therefore, to offset this shortage, and estimate our total revenue at \$18,945,928, provision will be made to secure added revenue from the following sources;

Corporation Taxation, \$559,157.

The increases under this Act are applicable to all Corporations. The tax on Banks will be increased \$150,000; Railways, \$118,157; Insurance Companies, \$80,000; Gas and Power Companies, \$47,000; and miscellaneous Companies, \$130,000. The tax of 5 mills on Electric Power Companies and under The Pipe-line Taxation Act will be increased to a rate of 10 mills, resulting in \$47,000 added revenue. License fees under the Trade and Industry Branch will, it is estimated, bring in an additional \$40,000 over the current year. In increasing our revenue from these sources, the Government feels that the increases are justified; and it is a step towards the equalization of the burden of taxation in this Province. Increased revenue from the Sales Tax is estimated at \$450,000; and you will be asked to consider certain amendments to the present The Ultimate Purchasers Tax Act. The additional revenue from these sources is estimated at \$1,096,000. Liquor profits are estimated to yield \$300,000 over this year's estimate. Owing to the change in the license year for motor licenses, the estimated revenue for the new fiscal year shows an increase of \$607,000 over the estimate for the current year.

The estimated revenue is as follows, and you have in the estimates the figures for the present fiscal year:

		Increase.	Decrease.
Dominion of Canada.....	\$ 1,776,071		\$ 239,304
Agriculture Department	131,030	\$ 5,600	
Agriculture Department (Water Resources)	1,000		
Attorney General's Department	3,101,830	163,450	
Education Department	195,890	10,090	
Executive Council	60,000		1,200
Legislation	1,035		
Municipal Affairs Department....	1,548,580	94,100	
Provincial Secretary's Department	5,848,755	869,005	
Public Health Department.....	314,110		11,933
Public Works Department.....	324,550	101,750	
Railways Branch	223,200		
Trade and Industry Department	94,100	63,800	
Treasury Department	3,734,577		834,123
Lands and Mines Department....	1,591,200	124,300	
	<u>\$18,945,928</u>	<u>\$1,432,095</u>	<u>\$1,086,560</u>

A net increase of \$345,535, as compared with the estimates for the present fiscal year.

EXPENDITURE:

Expenditures by Departments are as follows;

		Increase.	Decrease.
Executive Council	\$ 205,750	\$ 16,615	
Legislation	237,935	5,350	
Agriculture	438,154	44,380	
Agriculture (Water Resources Branch)	49,235		5,780
Attorney General	753,786		245
Education	2,492,435	88,873	
Municipal Affairs	212,754	45,675	
Provincial Secretary	143,503	12,519	
Public Health	2,298,960	350,146	
Public Works	2,336,651	349,973	
Railways Branch	4,450	25	
Treasury	858,288		72,305
Lands and Mines.....	541,648	27,003	
Trade and Industry.....	127,475	88,730	
Public Debt—Interest, etc.....	4,117,897		2,487,087
Public Debt—Sinking Funds.....	.....		713,453
Sub-total	14,818,921	1,029,289	3,278,870
Unemployment Relief	2,161,435	663,768	
	<u>\$16,980,356</u>	<u>\$1,693,057</u>	<u>\$3,278,870</u>

An estimated net decrease of \$1,585,813, as compared with the estimates for the present fiscal year.

You will note that the appropriation for interest on the Public Debt shows a decrease of \$2,487,087 from the amount appropriated for the present year. The Government is adhering to its policy of tendering payment of interest at the rates authorized by Order in Council dated May 30th, 1936. This is made compulsory upon us because the condition of many of our people is still far from satisfactory, and the ordinary source of taxation is already largely dried up. We have also deleted the provision for Sinking Funds on the direct debt, although you will note, when reviewing the Capital expenditures, we have provided for the usual Sinking Fund payments on Irrigation and Drainage debenture issues which are guaranteed by the Government. Estimated increased expenditures of \$350,000 under the Public Health Department include \$55,000 for additional care and hospitalization for tubercular patients; \$25,000 for the establishment of three additional Health Units; \$30,000 to cover increased grants earned by Hospitals; a further \$36,000 for care of increased number of patients in Mental Institutes; and \$195,000 for payments under The Mothers Allowance Act. It should be remembered that last year this Government assumed the entire cost of the care and hospitalization of tubercular patients, and also relieved the municipalities of 50 per cent. of their costs with respect to Mothers' Allowances. In the estimates of the Department of Agriculture, you will note a new appropriation of \$10,000 to take care of the administration of The Live Stock and Live Stock Products Act, and increased appropriations are provided for District Agriculturists and the Poultry Industry. Under the Public Works Department you will note an increase in expenditures of \$350,000, mainly for the maintenance of Highways and Bridges and these increased expenditures are considered necessary if we are to protect the capital outlay the Province has made under these headings.

Under the Department of Trade and Industry, you will note a new appropriation of \$50,000 to provide for the administration of The Alberta Credit Act. This legislation will be presented to you during the Session, as one of the very definite steps towards the establishment of a new economic order.

CAPITAL ACCOUNT.

Turning now to the estimated receipts and expenditures on Capital Account, the estimated receipts total \$1,220,657.78; and Expenditures, \$3,248,743.10.

The receipts show an estimated increase of \$556,000, of which \$250,000, it is expected, will be payments due the Government on Seed Grain and Fodder advances; and it is anticipated the Alberta Government Telephones will repay to the Treasury around \$320,000 on outstanding advances.

With respect to capital payments in Agriculture (Water Resources Branch), you will note a decrease of approximately \$200,000, which is due to provision for interest payments at reduced rates applicable on Government securities on Drainage and Irrigation debentures guaranteed by the Government. Estimated expenditures by the Public Works Department include provision for Main Highway Construction at \$1,002,400—an increase over the current year's

estimate, of \$469,000; also the sum of \$264,410 is provided for Public Buildings and Institutions, of which \$200,000 is to provide for additional accommodation at the Oliver Mental Institute, and \$25,000 for a new Infirmary at the Red Deer Training School. I may say that both these buildings are urgently required. The estimated expenditure for Agricultural Relief is \$681,475, a decrease of \$240,000. This year, arrangements will be made whereby the Government of this Province, together with the Dominion Government, will guarantee borrowings of Municipal and Improvement Districts. Otherwise, an increased appropriation for this purpose would be necessary.

STATUTORY PAYMENTS.

You will note a new appropriation in the estimates this year. I refer now to net Statutory Payments. Statutory authority now exists for the payments which are given in detail; and we have inserted the net amount required in the estimates in order that all commitments of the Government, including those authorized by various Statutes, are reviewed by the Legislative Assembly of this Province. You will note provision is made under this heading for nominal payments to holders of Savings Certificates until such time as the Government is in a position to resume payments to all certificate holders.

INCOME AND CAPITAL ACCOUNT.

Summarized, the estimates are as follows;

	Revenue and Receipts.	Expenditure and Payments.
INCOME ACCOUNT	\$18,945,928.00	\$16,980,357.83
CAPITAL ACCOUNT	1,220,657.78	3,248,743.10
Net Statutory Payments....		1,165,300.00
	<hr/>	<hr/>
	\$20,166,585.78	\$21,394,400.93
Over-all Deficit to be financed	1,227,815.15	
	<hr/>	<hr/>
	\$21,394,400.93	\$21,394,400.93

I have endeavoured, Mr. Speaker, to present to this Assembly a comprehensive review of the financial statements and estimates of the Government. I fully appreciate the fact that we have many financial problems yet to solve. We are concerned with our present inability to meet our interest payments and our matured obligations—both debentures and savings certificates; and I trust that as a result of our representations to the Dominion for a survey of our financial position by the Bank of Canada and the appointment of a Royal Commission by the Dominion Government to investigate the whole system of Dominion and Provincial Taxation, we may make some progress in lessening the burden of debt charges on the people of this Province, and at the same time restore the value of our securities.

I move, Mr. Speaker, that you do now leave the Chair, and that the House resolve itself into a Committee of supply for the consideration of sums to be granted to His Majesty.

GOVERNMENT OF THE PROVINCE OF ALBERTA
STATEMENT OF FUNDED DEBT AND TREASURY BILLS AT JANUARY 31, 1937.

STATEMENT No. 1.

Date of Issue	Date of Maturity	Amount	Interest Rate	Where Payable	Denominations	Distribution	
						General Revenue	Telephones
DEBENTURES AND STOCK							
April 1, 1921.....	April 1, 1936.....	\$ 2,846,000.00	6%	M. T., E.	\$1,000.00, \$500.00	\$ 888,000.00	\$ 1,958,000.00
Nov. 1, 1921.....	Nov. 1, 1936.....	1,109,000.00	6%	M. T., E.	\$1,000.00, \$500.00	886,500.00	222,500.00
June 1, 1931.....	June 1, 1947.....	1,650,000.00	4½%	M. T., W., E., C., V., N.Y.	\$1,000.00	1,650,000.00	
June 1, 1938.....	June 1, 1938.....	2,000,200.00	4½%	M. T., E., L.	\$100-0-0		2,000,200.00
Jan. 1, 1919.....	Jan. 1, 1939.....	1,000,000.00	5½%	M. T., E., N.Y.	\$1,000.00, \$500.00, \$100.00	1,000,000.00	
Jan. 15, 1939.....	Jan. 15, 1939.....	2,500,000.00	5%	M. T., E.	\$1,000.00	2,500,000.00	
June 2, 1924.....	June 1, 1939.....	750,000.00	5%	M. T., E.	\$250,000.00, \$500.00	750,000.00	
Sept. 1, 1924.....	Sept. 1, 1939.....	250,000.00	5%	E.	\$1,000.00, \$500.00	250,000.00	
Feb. 15, 1924.....	Feb. 15, 1940.....	2,000,000.00	5%	M. T., E., W., V.	\$1,000.00	2,000,000.00	
Feb. 15, 1925.....	Feb. 15, 1940.....	750,000.00	5%	M. T., E., Vic.	\$1,000.00	750,000.00	
April 15, 1935.....	April 15, 1940.....	750,000.00	4½%	M. T., E.	\$750,000.00	750,000.00	
July 15, 1936.....	July 15, 1941.....	750,000.00	4½%	M. T., E.	\$1,000.00	750,000.00	
Sept. 1, 1921.....	Sept. 1, 1941.....	2,250,000.00	6%	M. T., E.	\$1,000.00, \$500.00	2,250,000.00	
Oct. 1, 1921.....	Oct. 1, 1941.....	1,800,000.00	6%	M. T., E.	\$1,000.00, \$500.00	1,800,000.00	
Oct. 1, 1921.....	Oct. 1, 1941.....	1,053,230.68	6%	M. T., E.	\$1,000.00, \$230.68	1,053,230.68	
Dec. 1, 1921.....	Dec. 1, 1941.....	1,700,000.00	6%	M. T., E., N.Y.	\$1,000.00	1,700,000.00	
Jan. 1, 1927.....	Jan. 1, 1942.....	1,250,000.00	4½%	M. T., E., Vic., N.Y.	\$1,000.00	1,250,000.00	
Sept. 15, 1922.....	Sept. 15, 1942.....	2,948,000.00	4½%	M. T., E., N.Y.	\$1,000.00	2,948,000.00	
Nov. 1, 1912.....	Nov. 1, 1942.....	53,908.07	4%	L.	\$1-0-0 Stock	53,908.07	
April 1, 1923.....	April 1, 1943.....	3,000,000.00	5%	M. T., E., N.Y.	\$1,000.00	3,000,000.00	
July 1, 1923.....	July 1, 1943.....	2,000,000.00	5%	M. T., E., N.Y.	\$1,000.00	2,000,000.00	
Nov. 1, 1913.....	Nov. 1, 1943.....	2,948,421.34	4½%	M. T., E., L.	\$1,000.00, \$500.00	2,948,421.34	
June 15, 1925.....	June 15, 1945.....	2,333,333.34	4½%	M. T., E.	\$1,000.00, \$100.00, \$133.34	2,333,333.34	
Jan. 15, 1926.....	Jan. 15, 1946.....	2,250,000.00	4½%	M. T., E., N.Y., L.	\$1,000.00, \$500.00, \$100.00	2,250,000.00	
Jan. 15, 1926.....	Jan. 15, 1946.....	1,250,000.00	4½%	M. T., E., N.Y., L.	\$1,000.00, \$500.00, \$100.00	1,250,000.00	
Jan. 15, 1926.....	Jan. 15, 1946.....	2,500,000.00	4½%	M. T., E., N.Y.	\$1,000.00, \$500.00, \$100.00	2,500,000.00	
Jan. 15, 1926.....	Jan. 15, 1946.....	3,846,000.00	5½%	M. T., E., N.Y.	\$1,000.00	3,846,000.00	
Jan. 1, 1947.....	Jan. 1, 1947.....	5,000,000.00	6%	M. T., E., W., C., V.	\$1,000.00, \$500.00	5,000,000.00	
March 1, 1932.....	March 1, 1948.....	4,800,000.00	5%	M. T., E., N.Y.	\$1,000.00	4,800,000.00	
Jan. 1, 1923.....	Jan. 1, 1948.....	3,740,000.00	5%	M. T., E., N.Y.	\$1,000.00	3,740,000.00	
April 15, 1925.....	April 15, 1950.....	5,649,000.00	4½%	M. T., E., W., C., V., N.Y.	\$1,000.00	5,649,000.00	
Oct. 1, 1931.....	Oct. 1, 1951.....	3,000,000.00	5½%	M. T., E., N.Y.	\$1,000.00	3,000,000.00	
April 1, 1922.....	April 1, 1952.....	1,000,000.00	4%	M. T., E., W., C., V.	\$1,000.00	1,000,000.00	
July 15, 1933.....	July 15, 1953.....	1,000,000.00	4½%	M. T., E., W., C., V.	\$1,000.00	1,000,000.00	
Dec. 15, 1924.....	Dec. 15, 1954.....	1,000,000.00	4½%	M. T., E., W., C., V.	\$1,000.00	1,000,000.00	
Oct. 15, 1934.....	Oct. 15, 1954.....	3,000,000.00	4%	M. T., E., W., C., V.	\$1,000.00, \$500.00, \$100.00	3,000,000.00	
Dec. 15, 1934.....	Dec. 15, 1954.....	3,000,000.00	4%	M. T., E., W., C., V.	\$1,000.00, \$500.00, \$100.00	3,000,000.00	
July 15, 1925.....	July 15, 1955.....	500,000.00	5%	M. T., E., N.Y.	\$1,000.00	500,000.00	
Sept. 1, 1933.....	Sept. 1, 1955.....	2,850,000.00	5%	M. T., E., W., C., V.	\$1,000.00	2,850,000.00	
Oct. 1, 1926.....	Oct. 1, 1956.....	6,000,000.00	4½%	M. T., E., N.Y.	\$1,000.00	6,000,000.00	
Jan. 1, 1927.....	Jan. 1, 1957.....	1,275,000.00	4½%	M. T., E., Vic., N.Y.	\$1,000.00	1,275,000.00	
Dec. 1, 1927.....	Dec. 1, 1957.....	1,850,000.00	4%	M. T., E., W., C., V., N.Y.	\$1,000.00, \$500.00	1,850,000.00	
July 16, 1928.....	July 16, 1958.....	3,500,000.00	4½%	M. T., E., W., C., V., N.Y., L.	\$1,000.00	3,500,000.00	
Oct. 1, 1928.....	Oct. 1, 1958.....	5,915,000.00	4½%	M. T., E., W., C., V., N.Y., L.	\$1,000.00, \$500.00	5,915,000.00	

•Jan. 1, 1909	Jan. 1, 1959	7,400,000.00	5%	L.	T., E., W., C., V., N.Y., L.	\$1,000.00	7,400,000.00
Oct. 1, 1929	Oct. 1, 1959	6,000,000.00	5%	M.	T., E., W., C., V., N.Y., L.	\$1,000.00	3,913,500.00
May 1, 1930	May 1, 1960	3,000,000.00	4 1/2%	M.	T., E., W., C., V., N.Y., L.	\$1,000.00	3,000,000.00
April 1, 1931	April 1, 1961	3,000,000.00	4 1/2%	M.	T., E., W., C., V., N.Y., L.	\$1,000.00	2,050,000.00
{April 1, 1931	April 1, 1961	2,000,000.00	4 1/2%	M.	T., E., W., C., V., N.Y., L.	\$1,000.00	950,000.00
July 1, 1926	July 1, 1966	4,866,666.66	4 1/2%	M.	T., E., W., C., V., N.Y., L.	\$1,000.00	800,000.00
June 1, 1932	June 1, 1962-67	5,239,500.00	4 1/2%	M.	T., E., W., C., V., N.Y., L.	\$1,000.00	1,200,000.00
June 1, 1927	June 1, 1967	5,239,500.00	4 1/2%	M.	T., E., W., C., V., N.Y., L.	\$1,000.00	546,000.00
Feb. 15, 1924	Feb. 15, 1974	500,000.00	5%	L.	T., E., W., C., V., N.Y., L.	\$1,000.00	4,136,666.66
July 15, 1924	July 15, 1974	250,000.00	5%	E.	T., E., W., C., V., N.Y., L.	\$1,000.00	730,000.00
June 15, 1925	June 15, 1975	130,000.00	5%	E.	T., E., W., C., V., N.Y., L.	\$1,000.00	1,369,000.00
May 1, 1930	May 1, 1980	1,000,000.00	4 1/2%	E.	T., E., W., C., V., N.Y., L.	\$1,000.00	250,000.00
Total Funded Debt		\$127,999,260.09					130,000.00
							1,000,000.00
							\$24,918,140.23
TREASURY BILLS:							
Feb. 9, 1936	Feb. 9, 1937	\$ 500,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	\$ 500,000.00
Mar. 30, 1936	Mar. 30, 1937	3,858,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	3,075,500.00
April 15, 1936	April 15, 1937	500,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	500,000.00
May 1, 1936	May 1, 1937	500,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	957,748.00
May 12, 1936	May 12, 1937	957,748.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	1,250,000.00
June 5, 1936	June 5, 1937	1,250,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	750,000.00
June 18, 1936	June 18, 1937	750,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	188,000.00
July 2, 1936	July 2, 1937	250,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	500,000.00
July 14, 1936	July 14, 1937	198,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	468,750.00
Aug. 1, 1936	Aug. 1, 1937	500,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	750,000.00
Sept. 1, 1936	Sept. 1, 1937	500,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	600,000.00
Sept. 15, 1936	Sept. 15, 1937	468,750.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	500,000.00
Sept. 24, 1936	Sept. 24, 1937	645,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	1,000,000.00
Sept. 26, 1936	Sept. 26, 1937	750,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	1,000,000.00
Oct. 5, 1936	Oct. 5, 1937	2,250,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	320,000.00
Nov. 25, 1936	Nov. 25, 1937	600,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	600,000.00
Dec. 1, 1936	Dec. 1, 1937	1,000,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	450,000.00
Dec. 11, 1936	Dec. 11, 1937	500,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	200,000.00
Dec. 20, 1936	Dec. 20, 1937	750,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	1,870,000.00
Dec. 23, 1936	Dec. 23, 1937	320,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	209,000.00
Dec. 28, 1936	Dec. 28, 1937	600,000.00	3%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	3,618,000.00
Jan. 1, 1937	Jan. 1, 1938	450,000.00	3 1/2%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	
Jan. 3, 1937	Jan. 3, 1938	200,000.00	3 1/2%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	
Jan. 13, 1937	Jan. 13, 1938	2,822,000.00	3 1/2%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	
Jan. 15, 1937	Jan. 15, 1938	209,000.00	3 1/2%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	
Jan. 15, 1937	Jan. 15, 1938	4,509,030.00	3 1/2%	O., E.	T., E., W., C., V., N.Y., L.	\$1,000.00	
Total Funded Debt and Treasury Bills		\$154,836,758.09					\$127,293,117.86
Less: Sinking Funds		11,261,611.33					2,063,915.33
Net Funded Debt and Treasury Bills		\$143,575,146.76					\$118,095,421.86
							\$25,479,724.90

*Alberta and Great Waterways Railway First Mortgage Debenture Bonds.

†\$5,000,000.00 authorized.

Abbreviations: M., Montreal; T., Toronto; O., Ottawa; W., Winnipeg; C., Calgary; V., Vancouver; E., Edmonton; Vic., Victoria; N.Y., New York; L., London, England.

STATEMENT No. 2.

GOVERNMENT OF THE PROVINCE OF ALBERTA

ANALYSIS OF FUNDED AND UNFUNDED DEBT
AS AT DECEMBER 31st, 1936.

The net Funded and Unfunded Debt as at December 31st, 1936, amounted to \$160,573,147.81, as follows:

Funded Debt	\$155,012,010.09	
Less: Sinking Funds.....	11,227,551.54	
Net Funded Debt.....		\$143,784,458.55
Unfunded Debt:		
Savings Certificates	\$ 8,429,145.77	
Less: Investments (book value).....	844,805.05	
	\$ 7,584,340.72	
Bank Loans	5,700,000.00	
Superannuation Fund	2,302,340.10	
Bank Overdraft	843,538.43	
Prosperity Certificates Outstanding.....	41,022.00	
Miscellaneous Liabilities	317,448.01	
		16,788,689.26
Net Funded and Unfunded Debt.....		\$160,573,147.81
In order to arrive at the net General Debt, the following		
realizable or income-producing assets may properly be deducted:		
Alberta Government Telephones, as adjusted by application of		
recommendations contained in the Barker Report.....	\$ 15,945,110.50	
Railways, balance owing by C.P.R. and C.N.R.....	5,580,000.00	
Alberta Wheat Pool.....	4,799,075.15	
Loans to Cities.....	2,660,860.59	
Working Advances, net assets	481,081.11	
United Grain Growers, elevator loans.....	73,883.24	
Dominion of Canada, unemployment and farm relief.....	137,419.76	
		29,677,430.35
Net General Debt.....		\$130,895,717.46
Net General Debt is represented by expenditures on:		
General Assets, at book values, consisting of:		
Roads, Bridges, and Ferries.....	\$ 36,878,210.45	
Public Buildings	17,499,484.20	
Public Works	790,609.54	
University of Alberta.....	4,838,566.18	
University Hospital	462,931.94	
Lethbridge Northern Irrigation District	6,411,878.55	
Miscellaneous	686,266.61	
		\$ 67,567,947.47
Loans and Advances, at book values, partially secured, subject		
to realization and provision for losses:		
Seed grain and fodder relief, and agricultural loans.....	\$ 6,119,233.67	
Charitable purposes and care of incurables.....	714,667.24	
Unemployment relief	681,908.47	
School and municipal districts.....	458,715.88	
Co-operative Credit Societies loans implemented.....	405,897.26	
Drainage and irrigation districts.....	301,063.53	
Road construction advances.....	284,296.36	
Normal School students' loans.....	101,775.24	
Miscellaneous	169,644.62	
		9,237,202.27
Deferred charges and capital losses:		
Loss on sale of Railways.....	\$ 11,444,413.88	
Unemployment relief	8,126,393.03	
Alberta Government Telephones.....	9,258,310.46	
*Debt discount, net.....	5,765,415.02	
*American exchange	1,625,879.70	
Seed grain and relief accounts (old).....	1,535,239.42	
Relief in unorganized districts (old).....	980,649.94	
Destruction of agricultural pests.....	671,865.30	
Seed grain and various agricultural relief advances, and		
expenses	649,756.78	
War gifts and expenses.....	573,941.30	
Refund of Dominion subsidy overpayment.....	468,750.00	
Grants for bridges.....	400,000.00	
Working advances	328,499.79	
Aid to drainage and irrigation districts.....	308,444.79	
Live stock encouragement advances.....	275,308.37	
Miscellaneous	686,015.67	
	\$ 43,098,883.45	
Less: Reserves and Capital Surplus	11,124,112.76	
Advances to Income Account, consisting of income deficits and		
net income assets		22,115,797.03
*Net General Debt.....		\$130,895,717.46

*Including Alberta Government Telephones.

STATEMENT No. 3.

GOVERNMENT OF THE PROVINCE OF ALBERTA

COMPARATIVE STATEMENT OF ESTIMATED REVENUE
AND EXPENDITURE BY DEPARTMENTS, FOR THE FISCAL
YEARS 1937-38 AND 1936-37.

INCOME ACCOUNT.

DETAILS	1937-38	1936-37	Increase	Decrease
REVENUE				
Dominion of Canada.....	\$ 1,776,071.00	\$ 2,015,375.00		\$ 239,304.00
Agriculture Department	268,230.00	256,830.00	\$ 11,400.00	
Agriculture Department (Water Resources Branch)	1,000.00	1,000.00		
Attorney General's Department.....	3,101,830.00	2,938,380.00	163,450.00	
Education Department	195,890.00	185,800.00	10,090.00	
Executive Council	60,000.00	61,200.00		1,200.00
Legislation	1,035.00	1,035.00		
Municipal Affairs Department.....	1,548,580.00	1,454,480.00	94,100.00	
Provincial Secretary's Department	5,848,755.00	4,979,750.00	869,005.00	
Public Health Department.....	314,110.00	326,043.00		11,933.00
Public Works Department.....	324,550.00	222,800.00	101,750.00	
Railways and Telephones Depart- ment (Railways Branch)	223,200.00	223,200.00		
Trade and Industry Department..	94,100.00	30,300.00	63,800.00	
Treasury Department	3,734,577.00	4,568,700.00		834,123.00
Lands and Mines Department.....	1,454,000.00	1,335,500.00	118,500.00	
TOTAL REVENUE	\$18,945,928.00	\$18,600,393.00	\$ 1,432,095.00	\$ 1,086,560.00
			\$ 345,535.00 (Net)	
EXPENDITURE				
Executive Council	\$ 205,750.00	\$ 189,135.00	\$ 16,615.00	
Legislation	237,935.00	232,585.00	5,350.00	
Agriculture Department	528,439.36	466,218.53	62,220.83	
Agriculture Department (Water Resources Branch)	49,235.09	55,015.50		\$ 5,780.41
Attorney General's Department.....	753,786.00	754,031.00		245.00
Education Department	2,492,435.00	2,403,562.00	88,873.00	
Municipal Affairs Department.....	212,754.00	167,079.00	45,675.00	
Provincial Secretary's Department	143,503.00	130,984.00	12,519.00	
Public Health Department.....	2,298,960.64	1,948,814.10	350,146.54	
Public Works Department.....	2,336,651.00	1,986,678.00	349,973.00	
Railways and Telephones Depart- ment (Railways Branch).....	4,450.00	4,425.00	25.00	
Treasury Department	858,288.24	930,593.24		72,305.00
Lands and Mines Department.....	451,363.00	442,200.00	9,163.00	
Trade and Industry Department..	127,475.00	38,745.00	88,730.00	
Total: Ordinary Expenditure...	\$10,701,025.33	\$ 9,750,065.37	\$ 1,029,290.37	\$ 78,330.41
Interest and Other Charges on Public Debt	4,117,897.50	6,604,985.00		2,487,087.50
Sinking Funds	\$14,818,922.83	\$16,355,050.37	\$ 1,029,290.37	\$ 2,565,417.91
		713,453.57		713,453.57
Unemployment Relief	\$14,818,922.83	\$17,068,503.94	\$ 1,029,290.37	\$ 3,278,871.48
	2,161,435.00	1,497,666.63	663,768.37	
TOTAL EXPENDITURE	\$16,980,357.83	\$18,566,170.57	\$ 1,693,058.74	\$ 3,278,871.48
				\$ 1,585,812.74 (Net)

STATEMENT No. 4.

GOVERNMENT OF THE PROVINCE OF ALBERTA

COMPARATIVE STATEMENT OF ESTIMATED RECEIPTS AND
PAYMENTS, BY DEPARTMENTS, FOR THE FISCAL
YEARS 1937-38 AND 1936-37.

CAPITAL ACCOUNT.

DETAILS	1937-38	1936-37	Increase	Decrease
RECEIPTS				
Executive Council	\$ 365,000.00	\$ 360,000.00	\$ 5,000.00	.. .. .
Agriculture Department	9,000.00	9,000.00	.....	.....
Agriculture Department (Water Resources Branch)	160,757.78	137,858.68	22,899.10	.....
Education Department	11,500.00	20,000.00	.....	\$ 8,500.00
Municipal Affairs Department.....	46,400.00	64,000.00	.....	17,600.00
Public Works Department.....	2,700.00	5,800.00	.....	3,100.00
Treasury Department	364,200.00	59,100.00	305,100.00
Lands and Mines Department.....	8,000.00	8,000.00
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Agricultural Relief	\$ 967,557.78	\$ 663,758.68	\$ 332,999.10	\$ 29,200.00
	253,100.00	750.00	252,350.00
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Total Receipts	\$1,220,657.78	\$ 664,508.68	\$ 585,349.10	\$ 29,200.00
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			\$ 556,149.10	
			(Net)	
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PAYMENTS.				
Executive Council	\$ 216,000.00	\$ 200,000.00	\$ 16,000.00
Agriculture Department	29,000.00	26,000.00	3,000.00
Agriculture Department (Water Resources Branch)	477,643.10	687,720.00	.....	\$ 210,076.90
Municipal Affairs Department...	30,000.00	30,000.00	.....	.....
Public Works Department.....	1,505,725.00	839,376.00	666,349.00
Treasury Department	258,900.00	538,400.00	279,500.00
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Agricultural Relief	\$2,517,268.10	\$2,321,496.00	\$ 685,349.00	\$ 489,576.90
	681,475.00	926,280.00	244,805.00
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Total Payments	\$3,198,743.10	\$3,247,776.00	\$ 685,349.00	\$ 734,381.90
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				\$ 49,032.90
				(Net)
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STATEMENT No. 5.

GOVERNMENT OF THE PROVINCE OF ALBERTA

CONSOLIDATED SURPLUS OR DEFICIT ACCOUNT.

INCOME ACCOUNT.

GENERAL REVENUE FUND

Year ended December 31st	Particulars	Revenue	Expenditure	*Surplus or Deficit
1905	Per Order in Council 966-11.....	\$ 635,975.57	\$ 150,021.10	*\$ 485,954.47
1906	"	1,425,059.01	1,279,041.44	* 146,017.57
1907	"	1,847,452.61	1,839,064.04	* 8,388.57
1908	"	2,755,900.41	2,079,708.20	* 676,192.21
1909	"	2,511,851.46	2,632,935.53	121,084.07
1910	"	2,071,773.94	3,696,826.86	1,625,052.92
		\$ 11,248,013.00	\$ 11,677,597.17	\$ 429,584.17
1911	Per Public Accounts.....	2,802,325.79	3,037,618.45	235,292.66
1912	"	3,419,381.52	3,353,258.48	* 66,123.04
1913	"	4,519,345.19	4,409,795.18	* 109,550.01
1914	"	4,350,836.79	4,446,160.31	95,323.52
1915	"	4,144,040.18	4,742,374.81	598,334.63
1916	"	4,228,974.28	5,006,993.08	778,018.80
1917	"	5,069,303.73	5,712,643.03	643,339.30
1918	"	6,283,336.15	7,132,119.21	848,783.06
1919	"	8,004,476.10	7,905,330.47	* 99,145.63
1920	"	9,005,862.21	8,544,052.16	* 461,810.05
1921	"	8,486,946.25	10,605,155.91	2,118,209.66
1922	"	9,324,889.73	11,235,192.22	1,910,302.49
1923	"	10,419,146.26	10,990,830.00	571,683.74
1924	"	10,506,627.13	11,127,468.55	620,841.42
1925	"	11,531,025.99	11,343,006.45	* 188,019.54
1926	"	11,912,128.27	11,894,327.74	* 17,800.53
1927	"	12,263,400.64	12,479,380.97	215,980.33
Year ended March 31st				
1928 (3 mos.)	"	3,886,495.04	3,390,751.58	* 495,743.46
1929	"	15,265,083.77	13,686,260.68	* 1,578,823.09
1930	"	15,829,865.22	15,402,884.57	* 426,980.65
1931	"	15,710,962.44	18,017,543.54	2,306,581.10
1932	"	13,492,430.28	18,645,481.20	5,153,050.92
1933	"	15,426,264.94	17,533,785.97	2,107,521.03
1934	"	15,178,607.44	17,056,638.86	1,878,031.42
1935	"	15,697,770.48	17,435,821.37	1,738,050.89
1936	"	16,575,151.62	18,225,949.86	1,650,798.24
		\$264,582,690.44	\$285,038,421.82	\$ 20,455,731.38
Less:				
Surplus arising from excess of income assets over income liabilities and adjustments.....				\$ 4,524,225.05
Deficit, General Revenue Fund, March 31st, 1936.....				\$ 15,931,506.33
Add: Alberta Government Telephones Deficit				1,906,653.55
Income Deficit, March 31st, 1936.....				\$ 17,838,159.88

GOVERNMENT OF THE PROVINCE OF ALBERTA STATEMENT No. 6.

COMPARATIVE STATEMENT OF AGRICULTURAL PRODUCTION, ALBERTA,
FOR THE YEARS 1935 AND 1936.

1935 (FINAL FIGURES)					1936 (PRELIMINARY FIGURES)						
Acreage	Yield per Acre Bus.	Total Yield Bus.	Price	Value	GRAIN CROPS, ETC.	Acreage	Yield per Acre Bus.	Total Yield Bus.	Price	Value	
7,500,000	13.2	98,648,000	\$0.61	\$60,175,000	.....Wheat.....	7,360,000	9.1	67,000,000	\$0.87	\$58,290,000
3,102,000	26.5	82,203,000	0.16	13,152,000	.....Oats.....	2,454,000	20.4	50,000,000	0.34	17,000,000
920,000	17.8	16,376,000	0.23	3,766,000	.....Barley.....	1,036,000	16.4	17,000,000	0.55	9,350,000
168,100	9.5	1,596,000	0.25	399,000	.....Rye.....	151,900	5.0	762,000	0.52	396,000
19,400	8.0	155,000	1.17	181,000	.....Flax.....	17,000	4.4	75,000	1.39	104,000
20,000	19.0	380,000	0.22	84,000	.....Mixed Grains.....	21,800	18.5	403,000	0.39	157,000
700	17.3	12,000	1.00	12,000	.....Peas.....	700	21.4	15,000	1.50	23,000
850	16.5	14,000	1.30	18,000	.....Beans.....	850	10.6	9,000	1.50	14,000
.....	.....	.....	.....	30,000	.....Alfalfa Seed.....	.....	.....	.....	.....	71,500
11,731,050	.....	199,384,000	.....	\$77,817,000	TOTAL.....	11,042,250	.....	135,264,000	.....	\$85,405,500
1935 (FINAL FIGURES)					1936 (PRELIMINARY FIGURES)						
Cwt.	Cwt.	Cwt.	Price	Value	ROOT CROPS	Cwt.	Cwt.	Cwt.	Price	Value	
29,900	64.0	1,906,000	\$0.68	\$1,296,000	.....Potatoes.....	27,800	65.0	1,816,000	\$0.95	\$1,725,000
1,800	104.0	187,000	0.58	108,000	.....Turnips, etc.....	1,800	74.0	133,000	0.70	93,000
14,100	9.84	138,800	5.76	799,000	.....Sugar Beets.....	18,500	11.03	204,000	6.25	1,275,000
45,800	.....	.....	.....	\$2,203,000	TOTAL.....	48,100	.....	.....	.....	\$3,093,000
1935 (FINAL FIGURES)					1936 (PRELIMINARY FIGURES)						
Tons	Tons	Tons	Price	Value	FODDER CROPS	Tons	Tons	Tons	Price	Value	
1,300,000	1.40	1,820,000	\$5.00	\$9,100,000	.....Grain Hay.....	1,000,000	0.90	900,000	\$6.00	\$5,400,000
295,000	1.58	465,000	6.34	2,948,000	.....Hay and Clover.....	367,000	1.16	424,000	7.84	3,324,000
73,400	2.30	169,000	8.81	1,489,000	.....Alfalfa.....	75,400	2.20	166,000	10.20	1,693,000
6,200	4.50	28,000	5.70	160,000	.....Fodder Corn.....	3,000	3.35	10,000	7.00	70,000
1,674,600	.....	2,482,000	.....	\$13,697,000	TOTAL.....	1,445,400	.....	1,500,000	.....	\$10,487,000

DAIRY PRODUCTS

Production Lbs.	Price	Value	Production Lbs.	Price	Value
23,094,707	\$0.19.9	\$ 4,588,917	25,375,000	\$0.21.7	\$ 5,506,000
13,000,000	.15.0	1,950,000	13,000,000	.16.0	2,080,000
1,364,526	.12.3	168,280	1,445,000	.13.0	187,800
225,000	.10.0	22,500	225,000	.11.0	24,750
375,299	1.20	452,459	499,000	1.13	564,000
			Milk and Cream consumed		
			or otherwise utilized, or		
			fed to animals		7,158,750
			TOTAL		\$15,521,300

There were 96 Creameries and 12 Cheese Factories in the year 1936, as compared with 97 Creameries and 11 Cheese Factories in the year 1935.

MISCELLANEOUS

Production Lbs.	Price	Value	Production Lbs.	Price	Value
1,100,000	\$0.09	\$ 99,000	1,850,000	\$0.09	\$ 166,500
3,500,000	.11	385,000	3,500,000	.15	525,000
		5,000,000			6,000,000
		1,474,530			1,696,565
			Animals slaughtered		
			and sold		34,437,655
			TOTAL		\$42,825,720

SUMMARY

ACREAGE UNDER CULTIVATION—		1935 (Acres)	1936 (Acres)	VALUE OF PRODUCTION--	
Grain, Root, and Fodder Crops.....		13,451,450	12,535,750	Grain, Root, and Fodder Crops.....	1936
Summer-fallow		4,272,770	4,600,000	Dairy Products	\$ 98,985,500
New Breaking		257,860	258,000	Miscellaneous Products	15,521,300
TOTAL		17,982,080	17,393,750	TOTAL	42,825,720
					\$157,332,520

GOVERNMENT OF THE PROVINCE OF ALBERTA

GENERAL STATISTICS.

AGRICULTURAL STATISTICS.

Area—Land	159,232,000	acres
Water	4,150,400	"
Total	163,382,400	"

Area in square miles.....	255,285	sq. mi.
Population, 1936 Census..	772,782	
Area of National Parks...	13,434,240	acres
Area of Forest Reserves	12,436,500	"
Area of Surveyed Tract.	87,889,701	"
Area of Irrigation Tract	3,354,080	"
Area Irrigable	884,777	"
Area Irrigated	382,659	"
Agricultural Area	97,123,000	"
Area in Occupied Farms	38,977,457	"
Number of Farms.....	100,397	

Average Value of Farm Property per Acre:

1921	\$28.00
1931	20.00
1933	16.00
1934	16.00
1935	16.00
1936	16.00

Acreage under Cultivation:

1906	659,981	acres
1921	11,597,018	"
1931	16,908,186	"
1935	17,982,080	"
1936	17,393,750	"

Acreage under Wheat:

1906	177,127	acres
1921	4,649,004	"
1931	7,938,000	"
1935	7,500,000	"
1936	7,360,000	"

Value of Agricultural Production:

1906	\$ 16,428,205
1921	136,355,276
1931	148,048,008
1936	157,332,520

Creamery Butter Manufactured:

1906	1,960,356	lbs.
1921	13,048,493	"
1931	22,957,922	"
1933	23,852,350	"
1934	25,601,447	"
1935	23,094,707	"
1936	25,375,000	"

Live Stock Population, 1936:

Horses	686,300
Milch Cows	449,600
Other Cattle	1,086,600
Sheep	808,800
Swine	872,700
Poultry	6,862,300

Shipments of Cattle from Alberta:

1932	96,701	head
1933	123,428	"
1934	161,578	"
1935	214,821	"
1936	317,054	"

Hog Marketings:

1920	74,237	"
1921	158,097	"
1922	394,898	"
1932	1,008,452	"
1933	1,032,169	"
1934	1,012,827	"
1935	953,752	"
1936	1,039,466	"

NATURAL RESOURCES STATISTICS.

Estimated coal area, over 16,500 square miles, with coal reserves over 1,000 million tons.

Coal Production:

1906	1,385,000	tons
1921	5,937,195	"
1931	4,564,290	"
1932	4,870,030	"
1933	4,714,784	"
1934	4,748,848	"
1935	5,462,973	"
1936	5,696,375	"

Petroleum Production:

1924	844	bbls.
1931	1,455,195	"
1932	917,622	"
1933	1,013,040	"
1934	1,265,940	"
1935	1,263,750	"
1936	1,320,442	"

Natural Gas Production:

1921	4,945,884	m.c.f.
1931	18,327,139	"
1932	16,508,583	"
1933	16,789,911	"
1934	16,100,697	"
1935	17,267,812	"
1936	19,128,345	"

Value of Fisheries Production:

1921	\$ 459,373
1931	336,801
1932	225,625
1933	264,232
1934	434,888
1935	375,253
1936	455,961

Value of Mineral Production:

1907	\$ 4,657,524
1921	30,562,229
1931	23,580,727
1932	21,183,312
1933	19,702,953
1934	20,228,851
1935	22,289,681

OTHER STATISTICS.

Manufacturing Industries, 1934:

No. of Establishments	968
Capital Invested	\$98,418,699
Employees	11,565
Salaries and Wages	\$11,775,745
Value of Products.....	\$69,389,118

Railway Mileage:

1906	1,060	miles
1921	4,789	"
1931	5,709	"
1933	5,742	"
1934	5,740	"
1935	5,789	"

Schools in Operation:

1921	2,746
1931	3,346
1932	3,395
1933	3,451
1934	3,428
1935	3,492

STATEMENT No. 7—Continued.

GENERAL STATISTICS.

Motor Vehicles:

1911	1,631
1916	9,516
1921	40,235
1926	65,590
1931	95,686
1934	90,002
1935	94,543
1936	98,190

Gravelled Highways:

1921	17 miles
1927	350 "
1931	1,633 "
1934	2,261 "
1935	2,455 "
1936	2,479 "

Bank Clearings:

1922	\$ 546,227.960
1929	1,121,287.991
1933	456,950.929
1934	476,024.314
1935	528,954.843
1936	538,913.234

Bank Debits:

1924	\$1,092,062.297
1929	2,008,969.312
1933	982,717.839
1934	977,696.487
1935	1,093,517.757
1936	1,096,155.091

Building Permits:

1924	\$ 6,600.400
1929	29,159.600
1933	2,825.900
1934	3,489.400
1935	5,893.000
1936	6,297.400

